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ABSTRACT

Information on New York colleges and universities that receive state aid under Section 6401 of the Education Law during 1969-1981 is presented. The Aid to Certain Non-Public Colleges and Universities, popularly known as Bundy Aid, is a program that provides direct unrestricted financial support to private postsecondary institutions in New York State. In 1969-70 academic year a total of \$25.5 million was distributed to 57 institutions, while in 1980-81, the number of participating institutions had grown to 89 and the annual disbursement had grown to \$92.4 million. Two-year institutions did not begin to participate until 1973-74. The formula used to determine the annual entitlement of the participating institutions is based on the earned degree conferred. The payment rate is \$450 for each associate's degree, \$1,200 for each bachelor's degree, \$900 for each master's degree, and \$4,500 for each doctoral degree. The annual entitlement is not a reimbursement for degrees conferred since the funds must be used for on-going educational programs. Expanded financial aid to students is a common use. During the period 1975-76 through 1980-81, about one-third of the total Bundy Program payments have gone annually to the institutions classified as multiversities, the major research universities. The university and the college complex classification have each received about one-fifth of the total payments during the same period. Fund distribution by year and by type of institution, including specialized college, college, health science center, engineering and technical schools, and two-year institutions, is indicated. (SW)

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NEW YORK STATE BUNDY AID PROGRAM

1969-1981

***A Historical Report on New York State
Colleges and Universities
Receiving State Aid Under Section 6401
of the Education Law***

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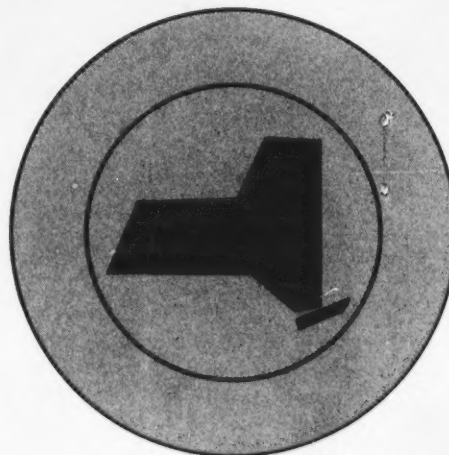
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BUNDY AID PROGRAM 1969-1981

Introduction

The Aid to Certain Non-Public Colleges and Universities, popularly known as Bundy Aid, is a program that provides direct unrestricted financial support to independent postsecondary institutions located in New York State. The genesis of this program was the appointment of the Select Committee on the Future of Private and Independent Higher Education in New York State in 1967 by Governor Nelson Rockefeller and Chancellor Richard Couper of the Board of Regents. The Select Committee was charged with advising "how the State can help preserve the strength and vitality of our private and independent institutions of higher education and at the same time, keep them free." The Committee's report, transmitted in 1968, unanimously recommended that "the moderate but real level of need calls for direct assistance from New York to private colleges and universities." The Legislature endorsed this and additional recommendations by establishing the aid program during the 1968 session.

The 1969-70 academic year marked the inauguration of the program, during which a total of \$25.5 million was distributed to 57 institutions. In 1980-81, the number of participating institutions had grown to 89 while the annual disbursement had grown to \$92.4 million. During this period over \$639 million have been received by the participating institutions.

It should be noted that two-year institutions originally were excluded from the program and did not begin to participate until academic year 1973-74. In addition, several institutions that were deemed to be ineligible initially, have since become eligible and are now participating. These factors, coupled with increases

in the payment schedule, are responsible for the increases in the annual disbursements over the life of the program.

Eligibility

A key word in the title of Article 129 of the Education Law that established Bundy Aid is the word certain, i.e., Aid to Certain Non-Public Colleges and Universities. The Legislature, concurring with the Select Committee, did not grant blanket eligibility to all private and independent institutions. This is evident from the qualifying criteria listed in Section 6401 of the Education Law that states that participating institutions must:

1. be incorporated by the Regents or the Legislature as a non-profit college or university,
2. maintain one or more earned degree program culminating in a baccalaureate or higher degree (baccalaureate changed to associate in 1973),
3. meet such standards of educational quality applicable to comparable public institutions,
4. be eligible for State aid under the provisions of the Constitution of the United States and the Constitution of New York State.

The constitutional restrictions that prohibit the disbursement of public funds to institutions under the control or direction of a religious denomination or engaged in the teaching of a denominational doctrine or tenet proved to be a barrier to the participation of several non-public institutions. However, through modifications of denominational affiliations and/or by dropping certain activities of a sectarian nature, some institutions initially declared ineligible are now participating. Some institutions have chosen not to participate, preferring to maintain existing affiliations and activities.

In defining the standards of educational quality, the Board of Regents adopted a two-fold approach. First, the institution must meet the standards set forth in Part 52 of the Regulations of the Commissioner of Education for the registration of curricula in all public and private institutions. Second, the institution must be accredited by an appropriate nationally recognized, regional accrediting association. In some instances, the use of the dual criteria disqualified some institutions from participation. In recent years a number of institutions have successfully sought regional accreditation and have become participants in the program.

Participation

At the present time, a total of 89 institutions are receiving Bundy Aid, 32 more than in 1969-70. As may be seen in Table I, the largest increase in participation occurred in 1971-72 when 12 institutions were added to the program. Overall, 42 institutions joined the program from 1969-70 through 1980-81. However, during the same period, seven participating institutions ceased operations and three others merged with other participating institutions, resulting in a net increase of 32. In instances where a participating institution has more than one campus or location, the parent institution is the payee for degrees awarded at all locations.

At present, twenty-six institutions are potentially eligible to become participants in the program. Seventeen of these have never applied; six have applied in the past and have been found ineligible, but may reapply; and three are currently seeking eligibility status. (See Appendix A and B for listing.)

Table I
Bundy Aid
Participation and Payments
1969-70 to 1980-81

<u>Academic Year</u>	<u>Number of Participating Institutions</u>	<u>Total Payment (millions of dollars)</u>
1969-70	57	25.5
1970-71	62	26.1
1971-72	74	29.3
1972-73	81	31.7
1973-74	89	56.5
1974-75	88	56.1
1975-76	90	56.1
1976-77	91	65.6
1977-78	90	66.0
1978-79	89	66.1
1979-80	88	68.6
1980-81	89	92.4

Aid Formula

The formula used to determine the annual entitlement of the participating institutions is based on the earned degrees conferred. The Legislature adopted this formula rather than one based on enrollment because of the advantages pointed out in the Select Committee report:

1. Avoidance of need to define student status, i.e., full-time, part-time, degree credit, etc.
2. Emphasis placed on productivity rather than number of students.
3. Incentive for improving retention.

The use of earned degrees conferred as the basis of the annual entitlement results in the current year entitlement being based upon degrees conferred in the previous year. However, the annual entitlement is not a reimbursement for degrees conferred since the funds received by an institution must be used to assist it to continue on-going educational programs. Originally, the financial aid was paid in ten equal monthly payments from September through June, a period corresponding to the usual academic year. This procedure was revised in 1978 and since then payments have been made three times during the academic year.

Payment Schedule

The original rate of payment provided \$400 for each bachelor's degree and each master's degree and \$2400 for each doctoral degree. In 1973, on the basis of proposals submitted by the Regents and the Governor, the Legislature increased the schedule so as to provide \$800 for each bachelor's degree, \$600 for each master's degree, and \$3,000 for each doctoral degree.

In 1973 the Legislature, as noted earlier, extended coverage to two-year institutions that awarded the associate degree. The rate of payment for the associate degree was set at \$300. This rate applies only to associate degrees conferred by two-year institutions.

Two major exclusions exist in the payment schedule. In cases where four year institutions confer associate degrees, those degrees are not used in calculating the annual entitlement. Medical degrees awarded to students for whom financial aid was received under the COTRANS Bonus, City University of New York Bio-Med, or Fifth Pathway programs are also excluded from Bundy Aid calculations.

A second increase in the rate of payment schedule was temporarily authorized in 1976, and was made permanent in 1977. This action increased the rates as follows: \$330 for each associate degree; \$940 for each bachelor's degree; \$650 for each master's degree; and \$3,100 for each doctoral degree.

The latest increases were authorized by the 1979 Legislature at \$450, \$1,200, \$900 and \$4,500 for each respective degree level. These rates became effective as of July 1, 1980. The overall increases are summarized in Table II.

Table II
Bundy Aid

Rate of Payment Schedule
1969-70 to 1980-81

Degree Level	1969-70 to 1972-73	1972-73 to 1975-76	1976-77 to 1979-80	1980-81
Associate		\$ 300	\$ 330	\$ 450
Bachelor's	\$ 400	800	940	1,200
Master's	400	600	650	900
Doctoral	2,400	3,000	3,100	4,500

Distribution of Aid

The annual Bundy Aid payments to individual institutions during the period 1975-76 to 1980-81 are presented in Appendix B. In 1975-76 ninety institutions were receiving funds. Although seven institutions were added, over the next five years, the total number of participating institutions declined to 89 by 1980-81. This was due to the closing of 5 institutions and the merger of 3 others with participating institutions.

The wide diversity of the independent institutions of higher education in New York State in such categories as enrollment size, class levels, course offerings, and financial resources led the State Education Department to develop the following classification scheme for independent colleges and universities: Multiversity, University, College Complex, College, Specialized Colleges, Health Science Center, Engineering and Technical Schools, and Two-Year Institutions. To assist the analysis of distribution of Bundy Aid, the data are presented by these classifications in Table III.

Table III
Bundy Aid

Percentage Distribution of Aid
by Type of Institution
1975-76 to 1980-81

	1975 1976	1976 1977	1977 1978	1978 1979	1979 1980	1980 1981	Change 1975-76/ 1980-81
Multiversity	35.4%	34.2%	33.0%	33.1%	32.5%	32.5%	(2.9)%
University	18.8	19.0	18.5	18.3	17.8	18.1	(0.7)
College Complex	18.8	19.3	18.5	18.9	19.0	19.0	0.2
College	9.3	9.8	9.9	10.0	10.4	10.2	.9
Engineering & Technical	9.2	10.1	11.8	11.5	11.2	11.0	1.8
Specialized College	4.7	4.7	4.6	4.4	4.1	4.4	(0.3)
Health Science Center	3.0	2.2	2.7	2.8	3.7	3.6	.6
Two-year Institution	.8	.7	1.0	1.0	1.1	1.2	.4
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	0

During the period 1975-76 through 1980-81, approximately one-third of the total Bundy Program payments have gone annually to the institutions classified as multiversities, the major research universities. The University and the College Complex classification have each received approximately one-fifth of the total payments during this same period. Collectively, the institutions in these three classifications have received over two-thirds of the total payments annually, although they account for slightly more than one-third of the total number of participating institutions. This is not surprising for these institutions not only confer a greater number of degrees than do the majority of institutions in other classifications, but the degrees conferred include more doctorates that generate higher awards.

Although the percentage distribution of the Bundy Aid has remained relatively stable during the six-year period, some slight shifts have occurred. The Multiversity and the Engineering and Technical School classifications experienced the largest shifts, the former declining from 35.4 percent to 32.5 percent, the latter increasing from 9.2 percent to 11.0 percent

Use of Aid

Institutions participating in Bundy Aid program are required to submit an annual written statement noting how the aid received was used. Since the aid is not restricted to a particular use, it is not unexpected that institutions have used the funds in a variety of ways. To illustrate this, quotes from the use of aid statements are presented.

"The receipt of aid under Article 129, has enabled the college to keep the increase in tuition rates to a minimum."

"The entire sum of money was used, as it has been in past years, to provide scholarship aid to deserving students. Our student body, overwhelmingly from New York State, consists of middle class students who are motivated toward professional careers in order to achieve upward mobility. It is the fundamental objective of the College to provide professional education of the highest academic quality to these deserving young people. I am convinced that without this program of institutional aid, we would be unable to meet this objective."

"In particular, the Bundy Aid served primarily to ease the cash flow requirements of the Institution on the normal credit line of borrowing for the academic year. Timely receipt of the Bundy Aid enabled us, once again, to borrow no money this year."

"The aid received under this Program contributed to an improvement in faculty and staff salaries, an increase in student aid awarded to disadvantaged students, and budgetary support for new curricular programs in Architecture, Health and Society and the Arts."

"The money was disbursed for the following purposes: library volumes, subscriptions and continuations, services and supplies, scholarships and grants, faculty and administrative salaries, building alternatives for faculty offices and seminar rooms."

In a majority of the statements, as in the quotes cited here, expanded financial aid to students is a common use. Although tuitions have continued to increase due to economic conditions beyond the control of the institution, it has been shown that tuition increases in independent institutions in other states have

been greater than those in New York State. Bundy aid has undoubtedly contributed to this.

Bundy aid is one of a variety of programs through which independent institutions are assisted by New York State. This program, and others provide students continued access to a range of diversified educational options. The program has immeasurably helped to "preserve the strength and vitality of private and independent institutions of higher education and at the same time, kept them free."

Appendix A
BUNDY AID

Eligibility Status of Independent Institutions

	Type of Institution		<u>Total</u>
	<u>Two-Year</u>	<u>Four-Year or more</u>	
(1) Potentially Eligible	22	93	115
(2) Declared Eligible	9	80	89
(3) Declared Ineligible	2	4	6
(4) Seeking Eligibility	1	1	3
(5) Non Applicants	9	8	17

1) Non-profit institutions excluding seminaries and divinity schools.

2) See Appendix B for Listings

3)	<u>Two-Year</u>	<u>Four-Year or More</u>
	American Institute of Dramatic Art Bramson ORT Technical Institute	College for Human Services Kings College Molloy College Niagara University

4)	<u>Two-Year</u>	<u>Four-Year or More</u>
	Helene Fuld School of Nursing of the Hospital for Joint Diseases	LeMoyne College

5)	<u>Two-Year</u>	<u>Four-Year or More</u>
	American Academy-McAllister Inst. Beth Israel Med. Center-School of Nursing Columbia Memorial Hospital School of Nursing Edna McConnell Clark School of Nursing of the City of New York Institute of Design and Construction Long Island College Hospital School of Nursing Maria Regina College Mater Dei College Misericordia Hospital Medical Center School of Nursing	Boricua College Concordia College Friends World College Houghton College New York School of Interior Design Nyack College Roberts Wesleyan College St. John's University

Appendix B
BUNDY AID
INDEPENDENT INSTITUTION PAYMENTS

1975-76 to 1980-81

<u>Institution/Type</u>	<u>Academic Years</u>					
	<u>1975-76</u>	<u>1976-77</u>	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
<u>Multiversities</u>						
Columbia University	\$ 4,193,000	\$ 4,669,520	\$ 4,853,580	\$ 4,778,290	\$ 4,808,300	\$ 6,583,800
Cornell University (Endowed)	3,019,600	3,522,920	3,455,650	3,448,590	3,413,530	4,577,700
New York University	6,558,200	7,504,380	6,860,960	7,111,020	7,514,350	10,264,200
Syracuse University	4,108,200	4,566,160	4,452,500	4,379,110	4,355,400	5,641,220
University of Rochester	2,006,600	2,213,740	2,126,300	2,155,660	2,227,820	2,968,510
Subtotal	\$19,885,600	\$22,476,720	\$21,748,990	\$21,872,670	\$22,319,400	\$30,035,430
<u>Universities</u>						
Adelphi University	\$ 1,775,600	\$ 2,201,160	\$ 2,340,700	\$ 2,316,800	\$ 2,334,990	\$ 3,102,600
Fordham University	2,626,400	3,076,620	2,764,790	2,773,270	2,645,030	3,662,100
Hofstra University	1,993,400	2,226,230	2,134,880	2,027,830	1,891,260	2,684,100
Long Island University	3,122,000	3,739,060	3,839,320	3,862,880	3,950,290	5,299,300
Yeshiva University	1,042,800	1,170,120	1,121,660	1,092,470	1,394,700	1,944,900
Subtotal	\$10,560,200	\$12,413,190	\$12,201,350	\$12,073,250	\$12,216,270	\$16,693,000
<u>College Complexes</u>						
Alfred University	\$ 313,400	\$ 386,090	\$ 333,380	\$ 322,020	\$ 346,680	\$ 409,800
Barnard College	396,000	447,300	395,740	424,880	494,440	639,600
Canisius College	603,000	708,020	637,680	610,080	628,840	783,300
Co:gate University	461,200	650,800	583,130	604,390	629,420	740,700
D'Youville College	215,200	193,640	262,260	253,800	265,080	378,000
Elmira College	486,600	532,650	522,960	446,340	399,400	434,400
Hamilton College	162,400	220,900	238,760	391,040	350,620	470,400
Hartwick College	252,800	291,400	266,020	291,400	290,460	349,360
Hobart & William Smith Colleges	277,600	328,060	356,260	374,120	344,040	458,400
Iona College	707,600	931,660	804,020	763,150	866,700	1,176,300
Ithaca College	730,600	851,880	888,320	872,550	924,610	1,193,700
Manhattan College	676,400	752,260	769,610	816,030	848,560	1,259,700
Manhattanville College	315,200	323,620	286,320	274,460	260,880	249,600
New School for Social Research	427,600	419,980	448,670	488,110	503,750	678,600

BUNDY AID PROGRAM
INDEPENDENT INSTITUTION PAYMENTS

1975-76 to 1980-81

Institution/Type	Academic Years					
	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<u>College Complexes (continued)</u>						
Pace University	\$ 1,262,400	\$ 4,622,040	\$ 1,599,020	\$ 1,709,140	\$ 1,971,540	\$ 3,063,600
Russell Sage College	432,600	501,910	453,260	450,380	489,030	639,600
St. Bonaventure University	439,400	498,600	158,100	469,450	547,560	766,800
St. Lawrence University	433,600	510,160	561,780	585,880	538,510	773,400
Sarah Lawrence College	203,000	272,920	258,460	229,540	218,840	291,000
Skidmore College	354,400	419,240	407,020	481,280	464,360	664,800
Union College	464,400	590,790	546,250	570,140	570,040	732,600
Vassar College	424,200	567,900	512,950	522,710	519,530	661,800
Wagner College	447,400	551,880	511,240	468,070	459,870	639,900
Wells College	89,000	102,460	104,340	100,580	82,720	154,800
Subtotal	\$10,576,000	\$12,676,160	\$12,205,550	\$12,519,540	\$13,015,480	\$17,610,160
<u>Colleges</u>						
Bard College	\$ 120,000	\$ 133,480	\$ 99,640	\$ 136,300	\$ 126,900	\$ 156,000
Briarcliffe College	40,000	62,040	- -	- -	- -	- -
College of Mt. St. Vincent	161,000	180,480	166,380	141,940	214,320	278,400
College of New Rochelle	445,400	636,870	580,820	605,540	646,040	962,400
College of St. Rose	377,000	396,650	397,290	391,470	441,480	674,400
College of White Plains	90,400	- -	- -	- -	- -	- -
Daemen College	170,400	219,960	162,620	177,660	194,580	224,400
Dominican College of Blauvelt	84,000	182,360	146,640	161,680	170,140	231,600
Dowling College	324,000	452,490	430,640	481,400	424,540	593,100
Eisenhower College	114,400	110,920	109,980	66,740	- -	- -
Keuka College	107,200	115,960	123,140	105,280	119,380	160,800
Kirkland College	116,000	137,240	129,720	- -	- -	- -

BUNDY AID PROGRAM
INDEPENDENT INSTITUTION PAYMENTS

1975-76 to 1980-81

<u>Institution/Type</u>	<u>Academic Years</u>					
	<u>1975-76</u>	<u>1976-77</u>	<u>1977-78</u>	<u>1978-79</u>	<u>1979-80</u>	<u>1980-81</u>
<u>Colleges (continued)</u>						
Ladycliff College	\$ 92,000	\$ 102,460	\$ 112,800	\$ 96,820	\$ 112,800	- -
Marist College	262,200	355,520	309,300	305,320	354,860	405,900
Marymount College	189,600	182,360	186,120	203,980	237,820	338,400
Marymount Manhattan College	309,600	296,900	297,980	281,060	244,400	284,580
Medaille College	70,400	74,260	66,740	61,100	78,960	115,200
Mercy College	375,200	465,300	532,980	625,100	765,160	1,328,400
Mt. St. Mary College	140,000	151,340	188,940	171,080	171,080	213,600
Nazareth College	372,200	514,590	516,390	473,340	522,200	686,100
St. Francis College	400,000	542,380	561,180	665,520	624,160	627,670
St. John Fisher College	233,600	320,540	284,820	319,600	367,540	420,000
St. Joseph's College	116,000	171,080	346,860	401,380	497,260	585,600
St. Thomas Aquinas College	128,000	174,840	164,500	163,560	174,840	242,400
Siena College	392,800	401,380	467,180	483,160	575,280	710,400
Touro College	- -	61,100	128,780	84,600	102,460	146,400
Subtotal	\$ 5,231,400	\$ 6,442,500	\$ 6,511,440	\$ 6,603,630	\$ 7,166,200	\$ 9,385,680
<u>Specialized Colleges</u>						
Albany Law School	\$ 120,000	\$ 147,550	\$ 143,650	\$ 159,250	\$ 141,700	\$ 213,300
Bank Street College of Education	127,800	108,550	112,450	102,700	115,050	132,300
Brooklyn Law School	249,000	224,250	184,600	189,800	211,900	276,300
College of Insurance	62,600	83,940	92,030	66,650	53,710	107,700
The Juilliard School	159,600	200,290	216,180	200,020	208,590	306,600
Manhattan School of Music	103,800	137,390	164,000	158,200	142,380	189,600
Mannes College of Music	40,000	28,200	19,740	20,680	25,380	34,800
New York Law School	118,800	133,900	184,600	209,300	235,300	319,500
Parsons School of Design	79,200	146,640	123,140	153,220	154,810	210,600
Teachers College	1,601,400	1,845,000	1,825,600	1,672,650	1,550,450	2,260,800
Subtotal	\$ 2,662,200	\$ 3,055,710	\$ 3,065,990	\$ 2,932,470	\$ 2,839,270	\$ 4,051,500
<u>Engineering-Technical Schools</u>						
Clarkson College	\$ 535,400	\$ 590,970	\$ 731,740	\$ 869,640	\$ 796,660	\$ 1,119,000
Cooper Union	189,000	260,280	213,660	211,850	248,880	271,800
New York Inst. of Technology	712,000	1,235,620	2,222,020	1,893,310	1,943,900	2,019,600

BUNDY AID PROGRAM
INDEPENDENT INSTITUTION PAYMENTS

1975-76 to 1980-81

Institution/Type	Academic Years					
	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<u>Engineering-Technical Schools (continued)</u>						
Polytechnic Inst. of New York	\$ 761,800	\$ 916,030	\$ 784,450	\$ 805,890	\$ 823,440	\$ 1,217,400
Pratt Institute	776,400	896,250	887,860	845,410	787,980	1,003,200
Rensselaer Polytechnic Institute	1,077,800	1,292,080	1,364,160	1,377,900	1,420,850	2,060,800
Rochester Inst. of Technology	1,106,800	1,444,440	1,540,100	1,565,830	1,690,550	2,422,800
Webb Inst. of Naval Architecture	16,000	15,980	21,620	15,040	15,040	20,400
Subtotal	\$ 5,175,200	\$ 6,651,650	\$ 7,765,610	\$ 7,584,870	\$ 7,727,300	\$10,135,000
<u>Health Sciences Centers</u>						
Albany College of Pharmacy	\$ 84,800	\$ 94,940	\$ 103,400	\$ 109,040	\$ 119,380	\$ 141,600
Albany Medical College	324,400	286,500	361,050	352,900	378,850	571,500
Arnold & Marie Schwartz College of Pharmacy ³	109,000	175,890	239,170	231,000	- -	- -
College of Pharmaceutical Sciences ⁴	55,000	- -	- -	- -	- -	- -
Mount Sinai School of Medicine	108,000	151,900	279,000	297,600	319,300	445,500
New York Chiropractic College	- -	- -	- -	- -	700,600	873,000
New York College of Podiatric Med.	159,000	182,900	189,100	213,900	313,100	499,500
New York Medical College	757,200	530,250	608,200	580,150	619,800	756,900
Rockefeller University	60,000	52,700	46,500	71,300	86,800	58,500
Subtotal	\$ 1,657,400	\$ 1,475,080	\$ 1,826,420	\$ 1,855,890	\$ 2,537,830	\$ 3,346,500
<u>Two-Year Institutions</u>						
Academy of Aeronautics	\$ 45,600	\$ 39,600	\$ 50,490	\$ 68,310	\$ 64,020	\$ 117,000
Bennett College	33,000	27,390	- -	- -	- -	- -
Cazenovia College	41,400	38,280	48,840	55,770	61,710	80,550
Culinary Institute	273,000	208,890	238,920	202,620	285,120	374,850
Elizabeth Seton College	31,500	35,640	68,970	94,380	98,340	125,100
Hilbert College	- -	44,220	42,570	48,840	47,190	63,000

BUNDY AID PROGRAM
INDEPENDENT INSTITUTION PAYMENTS

1975-76 to 1980-81

Institution/Type	Academic Years					
	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<u>Two-Year Institutions (continued)</u>						
Maria College of Albany	--	--	--	--	--	\$ 79,200
Paul Smith's College	--	--	153,120	161,040	142,560	176,850
Trocaire College	--	--	--	--	--	46,125
Villa Maria College	--	39,930	44,880	56,430	47,190	56,700
Subtotal	<u>\$ 424,500</u>	<u>\$ 433,950</u>	<u>\$ 647,790</u>	<u>\$ 687,390</u>	<u>\$ 746,130</u>	<u>\$ 1,119,375</u>
GRAND TOTAL	\$56,172,500	\$65,624,960	\$65,973,140	\$66,129,710	\$68,567,880	\$92,376,645

The amounts reported are for the academic year, September through June. The exact amounts which were received by some institutions may have differed slightly from those shown, owing to correction and adjustments made during succeeding years. Finch and Mills Colleges, which ceased operations in 1974-75, are not included. Institutions becoming eligible in this period are St. Bonaventure University and Mannes College of Music (1975-76), Villa Maria College, Touro College and Hilbert College (1976-77), and Paul Smith's College (1977-78), New York Chiropractic College (1979-80), and Maria College and Trocaire College in 1980-81. The College of White Plains merged with Pace University (1976-77). Kirkland College merged with Hamilton College (1978-79), and Eisenhower College merged with Rochester Institute of Technology (1979-80). Institutions which have ceased operations are the College of Pharmaceutical Sciences (1976-77), Bennett College (1977-78), Briarcliff College (1977-78), Arnold and Marie Schwartz College of Pharmacy (1979-80), and Ladycliff College (1980-81)